है कि वे अपने सिकार्डो का रख रखाव पालिसियों की संख्या के आधार पर,न कि जीवित व्यक्तियों की संख्या के आधार पर,रखते हैं । वर्ष 1995-96 तथा 1996-97 के दौरान पालिसियों की संख्या तथा इन पालिसियों के अन्तर्गत प्राप्त पालिसियों की प्रीमियम राशि इस प्रकार हैं :-

वर्ष	पालिसियों की संख्या	प्रथम प्रीमियम आय
		(करोड़ रू.)
1995-95	1,10,20,825	1,472.45
1996-97	1,22,68,476	1,805.12

(वर्ष 1996-97 के लिए आंकड़े अनन्तिम हैं ।)

वर्ष 1995-96 वित्तीय वर्ष के लिए तथा कारबार लागत अनुपात पहले वर्ष प्रीमियम का 66.3 प्रतिशत निकला है । वित्तीय वर्ष 1995-96 के लिए नए कारबार में से 31-3-96 तक 1,39,528 पालिसियां व्यपगत हो गई । वर्ष 1996-97 के लिए तदनुरूप आंकड़े अभी देय नहीं है।

लाभ /हानि की सामान्य कारबार धारणा जीवन बीमा में नहीं है । तथापि,पालिसियों के व्यपगत होने से कुल निर्गम अधिशेष पर दबाव पड़ता है ।

Equiry to foreign investors in *domestic* Companies

2207, SHRI ASHOK MITRA: Will the Minister of FINANCE be pleased to state:

(a) the number of domestic companies in which foreign investors have bought between 25 to 30 per cent of the equity since the presentation of the budget; and

(b) whether ft is proposed to tax .them at the rate applicable to foreign companies since such companies will be controlled by foreigners?

THE MINISIER OF STATE IN THE MIN,STRY OF FINANCE (SHRI SAT-PAL MAHARAJ): (a) and (b) The information is being collected and will be laid on the Table of the Heure

News-item captioned 'MNCs amand Mauritous arms articles *to arodi* tax tangla

2208. SHRI DIPANKAR MUKHER JEE: Will the Minister of FINANCE be pleased to state:

(a) whether Government's attention has been drawn to the news-item 'MNCs. amend Mauritius arms articles to avoid tax tangle' in Business Standard dated 4th July, 1997; and

(b) if so, action taken by Government to plug the loopholes to prevent loss to the Exchequer in the form of income-tax?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI SAT-PAL MAHARAJ): (a) and (b) The Government is aware of the news-item referred to in the question but no specific instance of any company having amended its Articles of Association, as reported in the news-item referred to by the Hcn'ble Member, has come to the notice of the Government.

In the circumstances, the question of taking any corrective action does not arise.

Increase in Agreement Deposits of Banks

2209. SHRI J. CHITHARANIAN:

DR. ALLADl P. RAIKUMAR:

Will the Minister of FINANCE be pleased to state:

(a) whether the aggregate deposits wiiii the banks have increased by Rs. 12,302 crores durjng April—May, 1977, while the non-food credit extended by the banking sector has gone down by Rs. 1,467 crores;

{h) whether there was ; o fresh demand coming from the cor lorate sector for credit disbur'sal, fbrcmg the banks to park their extra funds in t le less lucrative Government securitie;; and

(c) the reasons for poor c T-take of the banking finance by the coi :)orate sector aad the efforts being made to revive their interest for improved credit offtake?

THE MINISTER QF STATE IN THE MINISTRY OF FINANCE (SHRI SATPAL MAHARAJ): (a) Reserve Bank of India (RBI) have reporte I that aggregate deposits of scheduled commercial J)anks increased by Rs. 8,076 crore (1.6 per cent) between March 28, 1997 and May 23, 1997 while non-foo 1 credit declined by Rs. 2,700 crore '—1.0 per cent) during the same peri'd.

(b) The demand for ere at from the corporate sector has been ess than expected an consequently commercial banks have deployed additicnal futids by way of investments in seci rities.

(j) The principal reasons for a less than anticipated credit off. take by the corporate sector are slowin; down of industrial growth, existence of'sources of funds which are cheaper then bank credit, and the inability or unvil1ingness to raise equity leading to an inability to meet the requisite debt equity ratios.

In April, 1997 RBI have .aken steveral measures as part of the monetary and credit policy to ensure a'ailability of adequate bank credilt, to supjport the growth of the real sector and to ensure -that banks brought down inte rest rates by reducing spreads. Accor dingly; Bank Rate was reduced from 12.0 per cent per annum to 11.0 per cent per annum and further to 10.0 per cent Per annum w.e.f. close of bu-iness on June 25, 1997. Measure were also taken by. RBI to improve the credit delivery system and flow of resources to industry which include inter alia withdrawal of stipulation of obligatory Itonsortium system of it red it to borrower-, with credit limit of over Rs. 50 crores and freedom to banks to assess the working capital requirements of bbrrowers.

Notifitation Issued by CBDT Extending it Assessment

2210. DR. MOHAN BABU;

SHRI SOLIPETA RAMACHANDRA REDDY:

Will the Minister of FINANCE be pleased to state:

(a) the details of notification issued by CBDT for extending Income Tax assessment to owners of house, telephone etc. under Sectica 139 (1) of the Income Tax Act.

(b) the rationale for fixing floor area of 600 sq. ft. only for Delhi, Mumbai etc.;

(c) whether Government propose to increase the floor area to 800 sq. ft. or exclude Kitchen, Bathroom, Toilet and Balcony etc., for calculation of occupied area of 600 sq. ft. on the analogy of property tax calculation criteria;

(d) whether any new form has been issued for filling tax returns under section 139(1); and

(e) if so, the details thereof?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI SATPAL MAHARAJ): (a) The following three notifications have been issued by C.B.D.T. for extending income tax assessment to owners of house, telephone etc. under the proviso to section 139(1) of the Income Tax Act;

(i) Notification No. 10379 specifying the urban agglomerations covered by the said proviso;

(ii) Notification No. 10378 specL fying the floor area of property for residential and commercial purposeis in the notified urban agglomerations; and

(iii) Notification No, 10377 specify ing the Form to be filled in by persons covered by the said proviso.